Myriad genetics®

Second Quarter 2025 Earnings Call

August 5, 2025

Forward-looking statements and Non-GAAP financial measures

Some of the information presented here today contains projections or other forward-looking statements regarding future events or the future financial performance of the Company.

FORWARD-LOOKING STATEMENTS AND DISCLAIMERS

These statements are based on management's current expectations and the actual events or results may differ materially and adversely from these expectations. We refer you to the documents the Company files from time to time with the Securities and Exchange Commission, specifically, the Company's annual report on Form 10-K, its quarterly reports on Form 10-Q, and its current reports on Form 8-K. These documents identify important risk factors that could cause the actual results to differ materially from those contained in the Company's projections or forward-looking statements. All third-party marks—® and ™—are the property of their respective owners. Certain market and industry data has been obtained from third-party sources, which the Company believes are reliable, but the Company has not independently verified the information provided by third-party sources. Unless otherwise noted, market growth rates used in this presentation are estimates based on Company and third-party industry research.

NON-GAAP FINANCIAL MEASURES

In this presentation, the Company's financial results and financial guidance are provided in accordance with accounting principles generally accepted in the United States (GAAP) and using certain non-GAAP financial measures. Management believes that presentation of operating results using non-GAAP financial measures provides useful supplemental information to investors and facilitates the analysis of the Company's core operating results and comparison of operating results across reporting periods. Management also uses non-GAAP financial measures to establish budgets and to manage the Company's business. Definitions of the non-GAAP financial measures and a reconciliation of the GAAP to non-GAAP financial results are provided in the Appendix to this presentation.

The Company does not provide forward-looking guidance on a GAAP basis for the measures on which it provides forward-looking non-GAAP guidance as the Company is unable to provide a quantitative reconciliation of forward-looking non-GAAP measures to the most directly comparable forward-looking GAAP measure, without unreasonable effort, because of the inherent difficulty in accurately forecasting the occurrence and financial impact of the various adjusting items necessary for such reconciliations that have not yet occurred, are dependent on various factors, are out of the Company's control, or cannot be reasonably predicted. Such adjustments include, but are not limited to, real estate optimization and transformation initiatives, certain litigation charges and loss contingencies, costs related to acquisitions/divestitures and the related amortization, impairment and related charges, depreciation, equity compensation, tax benefits, and other adjustments. For example, stock-based compensation may fluctuate based on the timing of employee stock transactions and unpredictable fluctuations in the Company's stock price. Any associated estimate of these items and its impact on GAAP performance could vary materially.

Second quarter 2025 performance and highlights

Q2 demonstrates improving underlying growth profile

Q2 ‘25 revenue of $213.1 million driven by:

- **5%** underlying total revenue growth[1] YOY
- **9%** growth YOY in oncology hereditary cancer test revenue, driven by 10% volume growth YOY

Strong average revenue per test trends driven by ongoing progress with payor coverage and revenue cycle initiatives

Attractive profitability trend

71.5% adj. gross margins in Q2 ‘25, grew 140 basis points YOY

Q2 ‘25 adj. operating expenses grew 2% YOY reflecting focus on managing discretionary spend

$14.5 million adj. EBITDA in Q2 ‘25, or 24% growth YOY

$0.05 adj. EPS in Q2 ‘25

Well positioned to drive long-term growth

Enhanced capital structure with $200.0 million non-dilutive financing

Updated strategy highlights:

- Focused on high-growth Cancer Care Continuum (CCC) segments to accelerate growth
- Grow revenue at or above market in Prenatal & Mental Health
- Focus on sustained profitable growth

Raising 2025 revenue guidance range; reiterating adjusted EPS guidance range

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[1] Excludes Q2 ’24 revenue related to GeneSight revenue contribution from UnitedHealthcare commercial and certain managed Medicaid plans, and the EndoPredict revenue contribution from the business sold in 2024.

Updated Strategy and Strategic Pillars

Driving Accelerated Growth and Profitability by Focusing on the Cancer Care Continuum and Strengthening Execution

Focus on the Cancer Care Continuum (CCC) to accelerate growth

Grow revenue at or above market in Prenatal Health & Mental Health

Focus on sustained profitable growth

Strategic Pillar # 1

Focus on the Cancer Care Continuum to accelerate growth

- Leverage HCT leadership; affected + unaffected
- Expand portfolio in attractive segments, such as therapy selection, IO therapy response monitoring, MRD
- Leverage strategic partnerships
- Increase R&D investment, enhance commercial capabilities and customer digital experience
- Leverage Biopharma synergies

CCC SEGMENT	TAM (EST)	CAGR (EST)
Affected HCT	$2B	MSD
Unaffected HCT	$5B	HSD / LDD
Comprehensive Genomic Profiling	$2B	HSD
Prostate Prognostic	$1B	HSD / LDD
IO Response	$1B	20%+
Molecular Residual Disease	$20B	20%+

MSD = Mid-Single Digit HSD = High-Single Digit LDD = Low Double Digit

RISK & EARLY DETECTION		DIAGNOSIS & THERAPY SELECTION			MONITORING & THERAPY ADJUSTMENT			REMISSION
Unaffected	Risk assessment Or early detection	Diagnosis	Surgery	Adjuvant Therapy	Remission	Recurrence	Metastasis	Survivorship

Source: GlobalData 2023, NIMH, ADAA, NCBI Definitive Healthcare 2023, and internal estimates

Strategic Pillar #2 and #3

Grow revenue at or above market in Prenatal Health & Mental Health

- Leverage recent Prenatal portfolio expansions
- Launch FirstGene for the broader market
- Focus on high value GeneSight accounts
- Leverage state biomarker laws
- Maintain disciplined level of investment & resourcing

Focus on sustained profitable growth

- Maintain industry leading gross margin profile
- Maintain financial discipline
- Strengthen planning and execution
- Grow revenue faster than operating expenses

Delivering sustained profitable growth with the CCC strategy

Leveraging Myriad's Strengths

- Market leader for HCT and HRD
- Extensive commercial coverage, particularly in community medicine
- Strong reputation for high quality tests and associated support services
- Easy-to-use combined report for multiple cancer tests

What will be different going forward?

Capital Allocation
Prioritized focus, investments and resourcing of the CCC strategy

Portfolio
Beyond HCT and HRD; providing compelling offerings for other important potential high-growth cancer testing applications

More than Myriad
Beyond Myriad developed products; leveraging strategic partnerships that complement Myriad's differentiated capabilities to serve attractive market opportunities in a timely manner

Execution
Elevated urgency, strengthened execution

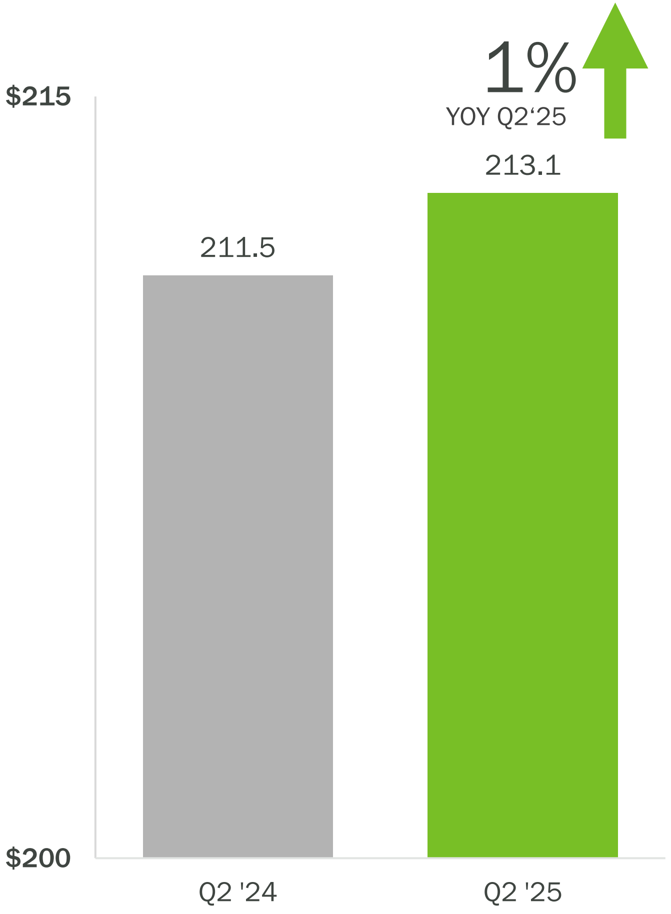
Mark Verratti

CHIEF OPERATING OFFICER

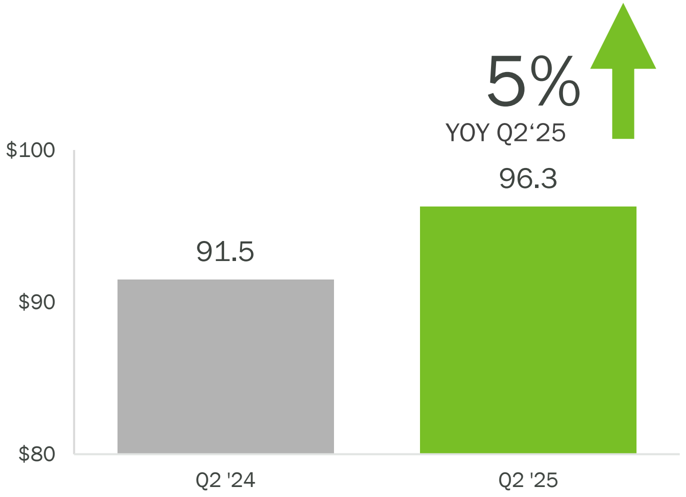
Second quarter 2025 commercial highlights

Figures in millions, except percentages

Total Revenue

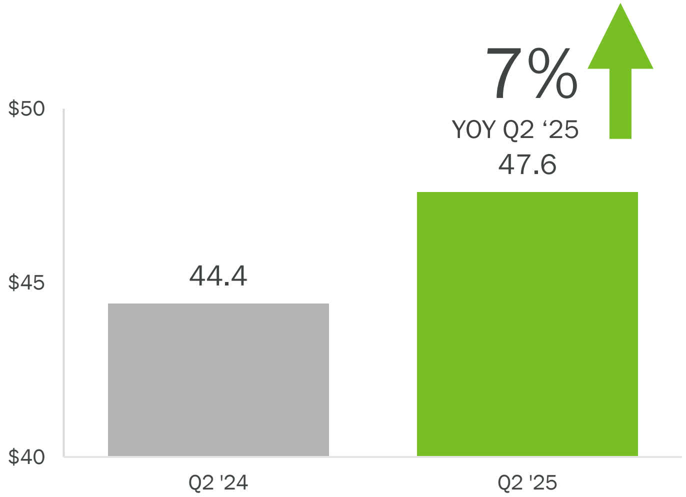


Hereditary Cancer Revenue



- Continued strong performance in HCT affected population
- Early improvements seen in HCT unaffected population. Positive volume growth reflects progress with EMR integrations and breast cancer risk assessment programs

Prenatal Revenue



- Q2 '25 prenatal performance reflected a mix of strong trends in average revenue per test offset by friction from order management system

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Oncology

Second quarter 2025 and recent highlights

- Q2 ’25 Hereditary cancer testing revenue in Oncology grew 9% YOY driven by 10% volume growth YOY
- Q2 ‘25 Prolaris revenue grew 4% YOY, reflecting stability post National Comprehensive Cancer Network (NCCN®) guidelines update
- PATHOMIQ partnership generating high interest amongst clinicians
- New clinical data highlighting the performance of the Precise MRD test at ASCO

Operational results

$86M
Q2 ’25 revenue

~54k
Q2 ‘25 volume

Key Performance Highlights

MyRisk affected

13%	14%
Revenue growth[1]	Volume growth[1]

1: Q2 ‘25 Growth (YOY)

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Women's Health

Second quarter 2025 and recent highlights

- Q2 '25 prenatal revenue growth reflected increasing payor coverage offset by friction from new order management system implementation
- Launched early access of FirstGene™ Multiple Prenatal Screen within the 5,000-patient, multi-site CONNECTOR study
- On track for H2 '25 pilot with mygenehistory.com and EPIC (to seamlessly identify eligible MyRisk patients)

Operating results

$90M
Q2 '25 revenue

~194k
Q2 '25 volume

Key Performance Highlights

Foresight and Prequel

9%	(7)%
Revenue growth[1]	Volume growth[1]

Mental Health

Second quarter 2025 and recent highlights

- GeneSight test volume grew 5% YOY, an acceleration from Q1 ’25, reflecting recent initiatives
- Excluding UnitedHealthcare and changes of estimates, Q2 ‘25 average revenue per GeneSight test was positive YOY

GeneSight®
Mental Health Medication Test

Operational results

$38M
Q2 ’25 revenue

~135k
Q2 ‘25 volume

36k+
Number of clinicians that ordered GeneSight in Q2 ’25 (a record high)

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Scott Leffler

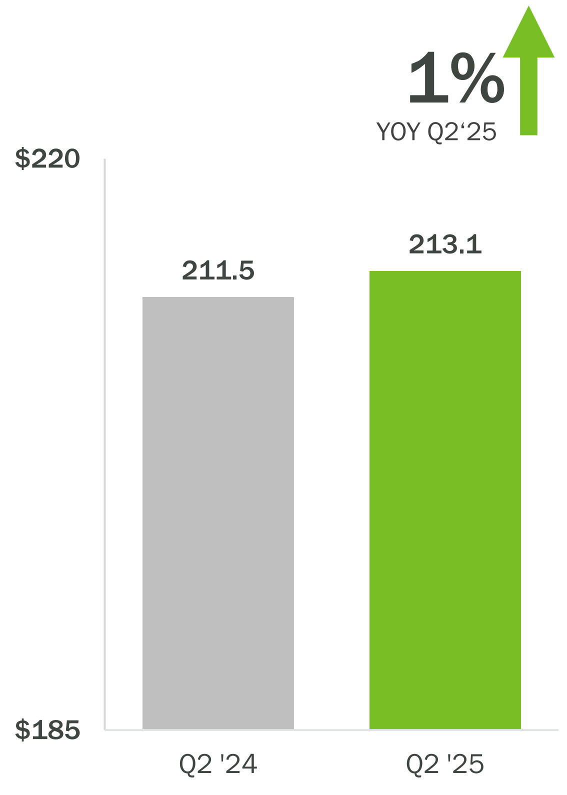
CHIEF FINANCIAL OFFICER

Second quarter 2025 financial performance

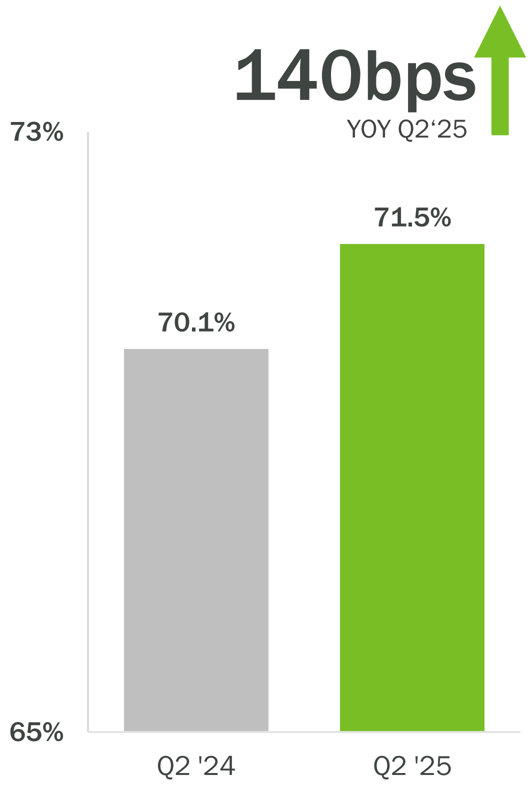
Positive trend in average revenue per test and improvements throughout P&L support profitability

All figures in millions, except per share amounts and percentages

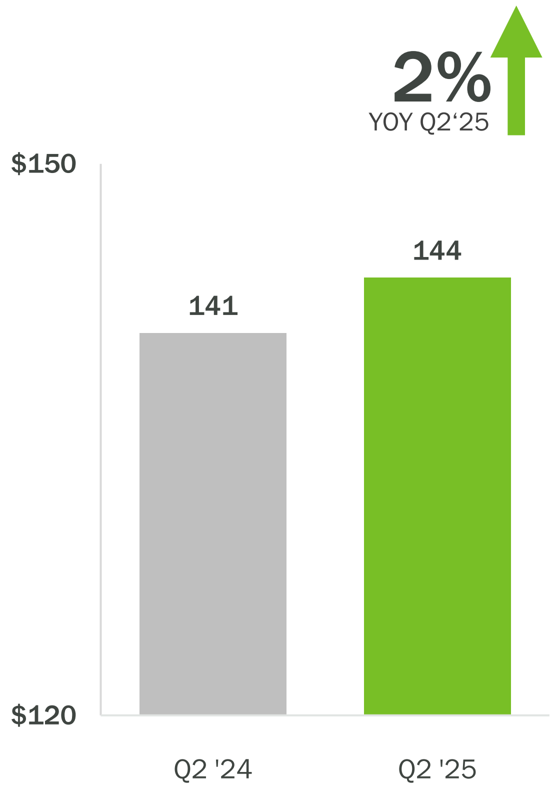
Total revenue



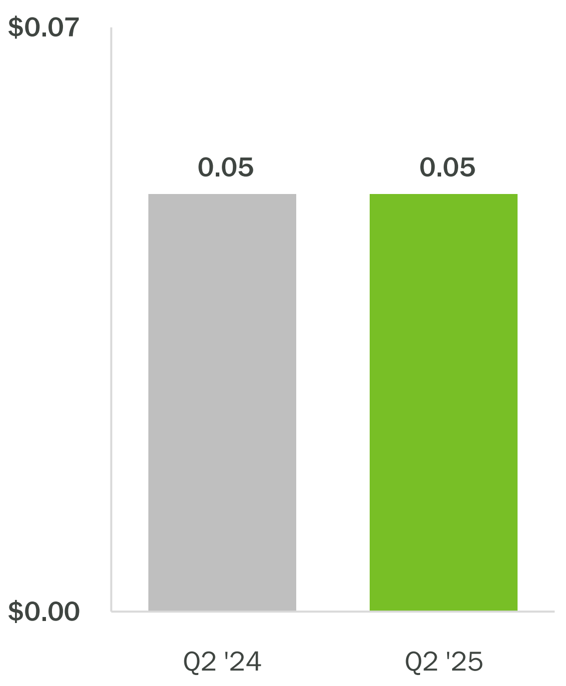
Adjusted Gross Margin*



Adjusted Operating Expense*



Adjusted EPS*



*GAAP to non-GAAP reconciliations for Q2 '24 and Q2 '25 can be found in the Appendix.

Activities supporting sustainable pricing environment going forward

Revenue cycle process improvements

AI-enhanced insights; reduce user friction in digital test order management process

Invested in revenue cycle and pre-authorization team

Past investment in team capabilities, including the integration of Robotic Process Automation (RPA) to increase precision in claim processing

Ongoing payor and 3rd party engagement

State biomarker legislation leading to new coverage

Increasing engagement with Lab Benefit Managers (LBM)

Year-to-date, we have secured **49 new coverage policies** and medical policy expansions

Select Payer Wins

(by test, year-to-date as of August 4, 2025)

Foresight ECS

Favorable policy decisions at:

- National commercial plan
- National LBM serving multiple commercial plans
- Commercial, managed Medicaid plans in OR, TX

GeneSight

- Commercial, managed Medicaid and Medicaid plans in AZ, CA, IN, MN, NM, PA

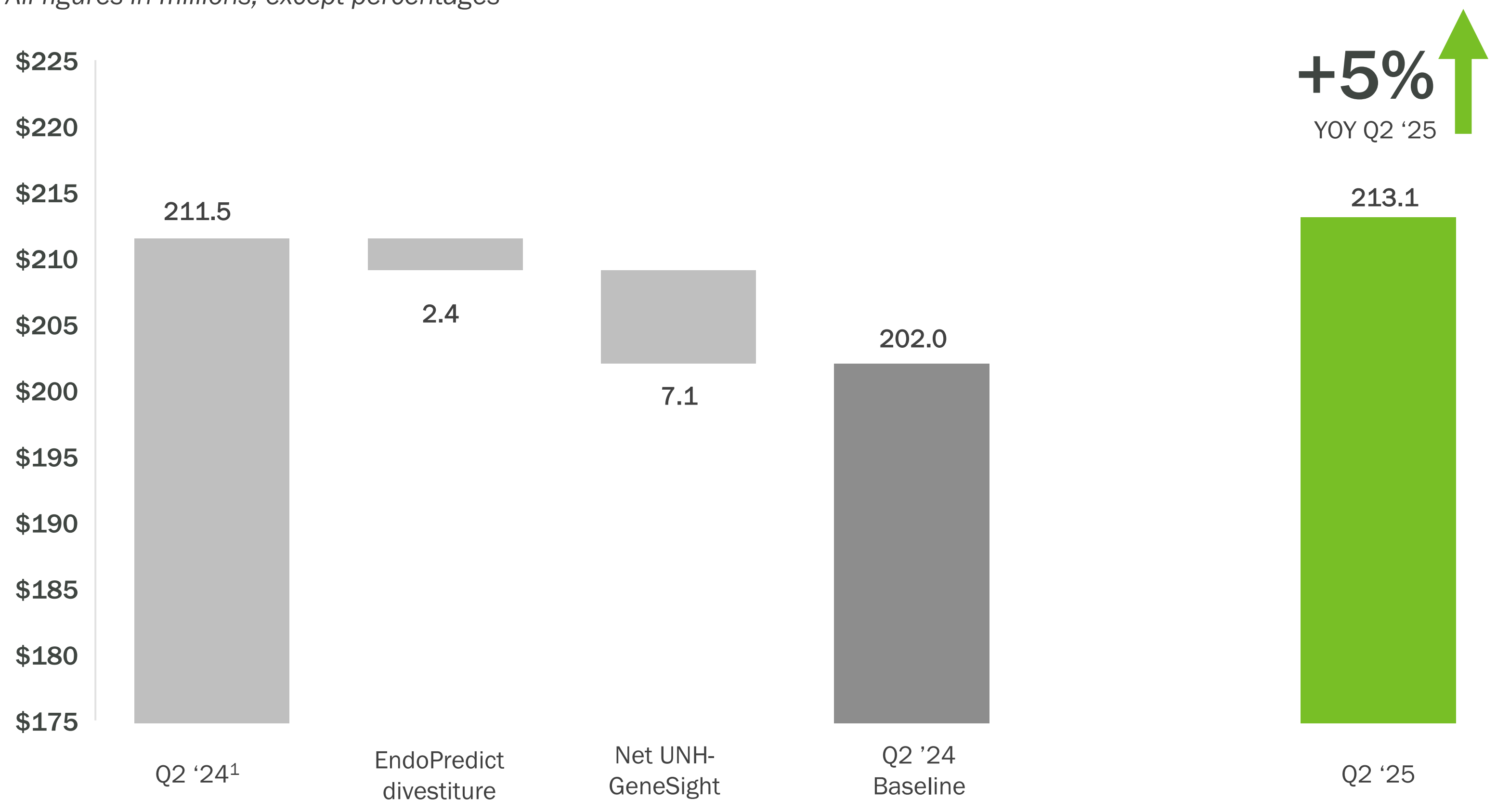
Prolaris

- Medicaid plan in IN

Underlying second quarter 2025 revenue growth
(Q2 ‘24 to Q2 ‘25)

Total revenue*

All figures in millions, except percentages



For comparison purposes, reported Q2 ’24 revenue included $9.5 million from items that did not contribute to Q2 ‘25 revenue

Excluding these items, **Q2 ‘25 revenue grew 5% YOY**

[1] Q2 ’24 revenue includes revenue related to GeneSight revenue contribution from UnitedHealthcare commercial and certain managed Medicaid plans, and the EndoPredict revenue contribution from the business sold in 2024.

* This table is presented for illustrative purposes to understand certain non-recurring items.

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New credit facility boosts liquidity

Total potential liquidity	
Total cash and cash equivalents at end of Q2 '25	**$74.4**
Add initial tranche from new credit facility (July 31, 2025)	**125.0**
Pay transaction fees	**(8.5)**
Pay down and retire asset-based credit facility	**(60.0)**
Add new credit facility option to access additional $75 million	75.0
Estimated total potential liquidity	**$205.9**

New Credit Facility Items of Note

- 5-year senior secured $125 million term loan; 1-mo Secured Overnight Financing Rate (SOFR) plus 6.50% per year; subject to usual and customary covenants and a minimum trailing 12-month revenue covenant
- Option for additional $75 million draw expires June 30, 2027
- Use of proceeds to pay off previous ABL facility and general corporate purposes

Q2 '25 adj. EBITDA[1] of $14.5 million

Q2 '25 adj. free cash flow[1] of $(17.1) million

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1 GAAP to non-GAAP reconciliations can be found in the Appendix.

Raising 2025 revenue guidance; reiterate Adj. EPS range given financing

All figures in millions, except per share amounts and percentages

	2025 Prior (as of May 6, 2025)	2025 Updated (as of August 5, 2025)
Total revenue	$807 - $823	$818 - $828
Gross margin %	68.5% – 69.5%	69.5% – 70.0%
Adj operating expenses*	$555 - $565	$562 - $568
Adj EBITDA*	$19 – $27	$27 – $33
Adj EPS*	$(0.02) - $0.02	$(0.02) - $0.02

Q2 adjustments to 2025 business outlook:

- Raised mid-point of full year 2025 revenue range by $8 million reflecting positive business trends, including an improving payer environment
- Adj. EPS range reflects the combination of a higher revenue and gross margin range, incremental increase in adjusted operating expenses, and higher interest expense from the new term loan announced at the end of July 2025

*The company does not forecast GAAP operating expenses, earnings before interest, tax, depreciation, or amortization (EBITDA), and earnings per share because it cannot predict certain elements that are included in reported GAAP results. See the statement on Non-GAAP Financial Measures at the beginning of this presentation and the Appendix to this presentation for more information about the use of non-GAAP financial measures.

Assumes currency rates as of August 5, 2025.

Q&A

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Appendix

Reconciliation of GAAP to Non-GAAP Financial Measures for the Three and Six Months Ended June 30, 2025 and 2024– Adjusted Gross Margin

(unaudited data in millions)

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Adjusted Gross Margin				
Gross Profit	$ 151.8	$ 147.1	$ 286.0	$ 284.8
Acquisition - amortization of intangible assets(1)	0.3	0.3	0.6	0.6
Equity compensation(2)	0.3	0.6	0.6	0.9
Other adjustments(3)	—	0.2	0.3	0.4
Adjusted Gross Profit	$ 152.4	$ 148.2	$ 287.5	$ 286.7
Adjusted Gross Margin	71.5 %	70.1 %	70.3 %	69.3 %

(1) Represents recurring amortization charges resulting from the acquisition of intangible assets.
(2) Consists of the non-cash equity-based compensation provided to Myriad Genetics employees.
(3) Other one-time non-recurring expenses for the three and six months ended June 30, 2025 and June 30, 2024.

Reconciliation of GAAP to Non-GAAP Financial Measures for the Three and Six Months Ended June 30, 2025 and 2024 – Adjusted Operating Expenses

(unaudited data in millions)

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Adjusted Operating Expenses				
Operating Expenses	$ 481.0	$ 183.6	$ 644.2	$ 349.2
Acquisition - amortization of intangible assets[1]	(8.1)	(10.2)	(16.9)	(20.6)
Goodwill and long-lived asset impairment[2]	(316.7)	(11.6)	(316.7)	(11.6)
Equity compensation[3]	(10.4)	(14.0)	(19.6)	(25.6)
Real estate optimization[4]	(2.2)	(2.3)	(5.2)	(3.5)
Transformation initiatives[5]	—	(2.0)	—	(4.0)
Legal settlements[6]	—	(0.5)	—	(0.4)
Other adjustments[7]	0.2	(2.2)	(1.4)	(3.6)
Adjusted Operating Expenses	$ 143.8	$ 140.8	$ 284.4	$ 279.9

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Reconciliation of GAAP to Non-GAAP Financial Measures for the Three and Six Months Ended June 30, 2025 and 2024 – Adjusted Operating Expenses (Cont.)

(1) Represents recurring amortization charges resulting from the acquisition of intangible assets.

(2) Expense related to goodwill and long-lived asset impairment. For the three and six months ended June 30, 2025, consists of $316.7 million of impairment expense associated with our Pharmacogenomics and Women's Health reporting units and asset groups. For the three and six months ended June 30, 2024, consists of $11.6 million of impairment expense primarily related to the sale of the EndoPredict business to Eurobio Scientific.

(3) Consists of the non-cash equity-based compensation provided to Myriad Genetics employees and directors.

(4) Costs related to real estate initiatives. For the three and six months ended June 30, 2025, additional rent as a result of the build-out of our new laboratories in Salt Lake City, Utah and South San Francisco, California, while maintaining our previous facilities in those locations and testing and set-up costs for equipment in our new facilities. For the three and six months ended June 30, 2024, additional rent as a result of the build-out of our new laboratories in Salt Lake City, Utah and South Francisco, California, while maintaining our previous facilities in those locations, costs associated with the voluntary termination of a lease, testing and set-up costs for equipment in our new facilities, and impairment in connection with the ceased use of one of our facilities.

(5) Costs related to transformation initiatives including consulting and professional fees for the three and six months ended June 30, 2024.

(6) Costs related to one-time legal expenses, net of reimbursement for the three and six months ended June 30, 2024.

(7) Other one-time non-recurring expenses. For the three months ended June 30, 2025, consists of insignificant adjustments to previously recognized accruals. For the six months ended June 30, 2025, consists primarily of severance related costs. For the three and six months ended June 30, 2024, primarily includes a gain recognized on acquisition, changes in the fair value of contingent consideration related to acquisitions from prior years, the reclassifications of cumulative translation adjustments to income upon liquidation of an investment in a foreign entity, and costs incurred in connection with executive personnel changes.

Reconciliation of GAAP to Non-GAAP Financial Measures for the Three and Six Months Ended June 30, 2025 and 2024– Adjusted Net Loss

(unaudited data in millions, except per share amounts)

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Adjusted Net Income[1]				
Net Loss	$ (330.5)	$ (36.7)	$ (330.6)	$ (62.7)
Acquisition - amortization of intangible assets[2]	8.4	10.4	17.5	21.1
Goodwill and long-lived asset impairment[3]	316.7	11.6	316.7	11.6
Equity compensation[4]	10.7	14.6	20.2	26.5
Real estate optimization[5]	2.2	2.3	5.2	3.5
Transformation initiatives[6]	—	2.1	—	4.0
Legal settlements[7]	—	0.6	—	0.5
Other adjustments[8]	(0.1)	2.3	1.8	2.5
Uncertain tax benefit[9]	(0.3)	—	(29.0)	—
Tax adjustments[10]	(2.3)	(2.7)	(0.1)	(3.0)
Adjusted Net Income	$ 4.8	$ 4.5	$ 1.7	$ 4.0
Weighted average shares outstanding:				
Diluted	92.8	91.5	92.9	91.5
Adjusted Earnings Per Share				
Diluted	$ 0.05	$ 0.05	$ 0.02	$ 0.04

Reconciliation of GAAP to Non-GAAP Financial Measures for the Three and Six Months Ended June 30, 2025 and 2024 - Adjusted Net (Loss) (Cont.)

(1) To determine Adjusted Earnings (Loss) Per Share, or adjusted EPS.

(2) Represents recurring amortization charges resulting from the acquisition of intangible assets.

(3) Expense related to goodwill and long-lived asset impairment. For the three and six months ended June 30, 2025, consists of $316.7 million of impairment expense associated with our Pharmacogenomics and Women's Health reporting units and asset groups. For the three and six months ended June 30, 2024, consists of $11.6 million of impairment expense primarily related to the sale of the EndoPredict business to Eurobio Scientific.

(4) Consists of the non-cash equity-based compensation provided to Myriad Genetics employees and directors.

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(7) Costs related to one-time legal expenses, net of reimbursement for the three and six months ended June 30, 2024.

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(9) Consists of the release of unrecognized tax benefits and the recognition of valuation allowances for the three and six months ended June 30, 2025. The unrecognized tax benefits released were primarily related to tax years under Joint Committee on Taxation review, which upon conclusion of the review were remeasured or released.

(10) Tax expense or benefit due to non-GAAP adjustments, differences between stock compensation recorded for book purposes as compared to the allowable tax deductions, and valuation allowance recognized against federal and state deferred tax assets in the United States. As of June 30, 2025, a valuation allowance of $101.4 million was not recognized for non-GAAP purposes given our historical and forecasted positive earnings performance. As of June 30, 2024, a valuation allowance of $63.3 million was not recognized for non-GAAP purposes given the company's historical and forecasted positive earnings performance.

Reconciliation of GAAP to Non-GAAP Financial Measures for the Three and Six Months Ended June 30, 2025 and 2024– Adjusted EBITDA

(unaudited data in millions)

	Three months ended June 30, 2025	Three months ended June 30, 2024	Six months ended June 30, 2025	Six months ended June 30, 2024
Adjusted EBITDA				
Net Loss	$ (330.5)	$ (36.7)	$ (330.6)	$ (62.7)
Acquisition - amortization of intangible assets[1]	8.4	10.4	17.5	21.1
Depreciation expense[2]	4.9	4.3	10.0	8.8
Goodwill and long-lived asset impairment[3]	316.7	11.6	316.7	11.6
Equity compensation[4]	10.7	14.6	20.2	26.5
Real estate optimization[5]	2.2	2.3	5.2	3.5
Transformation initiatives[6]	—	2.1	—	4.0
Legal settlements[7]	—	0.6	—	0.5
Interest expense, net of interest income[8]	1.3	0.4	1.8	0.3
Other adjustments[9]	0.9	2.6	2.9	2.5
Uncertain tax benefits[10]	(0.3)	—	(29.0)	—
Income tax expense[11]	0.2	(0.5)	(0.4)	(0.4)
Adjusted EBITDA	$ 14.5	$ 11.7	$ 14.3	$ 15.7

Reconciliation of GAAP to Non-GAAP Financial Measures for the Three and Six Months Ended June 30, 2025 and 2024 - Adjusted EBITDA (Cont.)

(1) Represents recurring amortization charges resulting from the acquisition of intangible assets.

(2) Depreciation expense excludes depreciation included in real estate optimization of $0.4 million and $0.9 million for the three and six months ended June 30, 2024, respectively.

(3) Expense related to goodwill and long-lived asset impairment. For the three and six months ended June 30, 2025, consists of $316.7 million of impairment expense associated with our Pharmacogenomics and Women's Health reporting units and asset groups. For the three and six months ended June 30, 2024, consists of $11.6 million of impairment expense primarily related to the sale of the EndoPredict business to Eurobio Scientific.

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(6) Costs related to transformation initiatives including consulting and professional fees for the three and six months ended June 30, 2024.

(7) Costs related to one-time legal expenses, net of reimbursement for the three and six months ended June 30, 2024.

(8) Derived from interest expense and interest income from the Condensed Consolidated Statements of Operations.

(9) Other one-time non-recurring expenses. For purposes of adjusted EBITDA, this includes Other adjustments described in Adjusted Net Loss above as well as the amounts reported as Other income (expense) in the Condensed Consolidated Statement of Operations.

(10) Consists of the release of unrecognized tax benefits and the recognition of valuation allowances for the three and six months ended June 30, 2025. The unrecognized tax benefits released were primarily related to tax years under Joint Committee on Taxation review, which upon conclusion of the review were remeasured or released.

(11) Derived from income tax expense (benefit) from the Condensed Consolidated Statement of Operations, net of the adjustment for unrecognized tax benefits described above.

Reconciliation of GAAP to Non-GAAP Financial Measures for the Three and Six Months Ended June 30, 2025 and 2024– Adjusted Free Cash Flow

(unaudited data in millions)

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Adjusted free cash flow				
Net cash (used in) provided by operating activities	$ (13.6)	$ 2.6	$ (29.9)	$ (16.0)
Real estate optimization[1]	3.5	3.0	7.5	9.2
Transformation initiatives[2]	—	2.1	—	4.0
Legal settlements[3]	—	0.6	—	0.6
Contingent consideration payment[4]	—	5.8	—	5.8
Other adjustments[5]	(0.1)	2.3	1.8	3.5
Adjusted operating cash flow	$ (10.2)	$ 16.4	$ (20.6)	$ 7.1
Capital expenditures[6]	(2.8)	(5.2)	(8.1)	(11.9)
Capitalization of internal-use software costs [6]	(4.1)	(3.7)	(7.1)	(5.6)
Adjusted free cash flow	$ (17.1)	$ 7.5	$ (35.8)	$ (10.4)

(1) The cash flow effect of real estate optimizations, excluding non-cash items such as accelerated depreciation.
(2) Transformation initiatives includes the cash paid for those costs in the related periods.
(3) The cash flow effect of legal expense in the related period.
(4) The payment of contingent consideration related to the previous acquisition of Sividon Diagnostics GmbH.
(5) The cash flow effect of severance and executive personnel changes in the related periods.
(6) Derived from the Condensed Consolidated Statements of Cash Flows.